

New York Stock Market

New York, January 4.—A series of irregular movements made today's stock market a confused one. Prices were put up in one quarter and down in another. Underneath it all there was perceptible a heavy, dragging tendency, as though the market were waiting upon its feet, without the usual price fluctuations. The standard issues gravitated slowly toward a lower level during the greater part of the day, but before the close prices picked up and net changes in most cases were small.

While the leading stocks were showing heaviness some of the specialties were moving up, apparently as the result of manipulation, as in some cases there was an attempt to give the market an impression of strength and facilitate the distribution of the more prominent issues. Union Pacific, which has been most steady under pressure since more was the conspicuously weak, showed a slight recovery. The speculative favorite, Lehigh Valley, continued its uptick, touching 151 1/2, the highest figure at which it has sold since being listed on the New York Stock Exchange. Wabash preferred and Rock Island preferred were unusually strong, as were a number of specialties, including International Mercantile Marine preferred, selling at 23 1/2 at the close. The money market was considerably easier. The relaxation in rates after the first of the year has come earlier than usual this year, and a further decline in rates is looked for. Bonds were very active with a higher scale of prices. The new Panama 5's, registered, declined to 101 1/2. These bonds were allotted last June at around 102 1/2 to banking syndicates. Today's price was the lowest ever reached, and compares with a high level of 103 reached on the stock exchange last June. Total sales of bonds, par value, \$5,071,000. United States bonds of uncanceled on call. Total sales of stocks to-day were 451,600 shares.

New York, January 4.—Money on call easy, 2 1/2-3; 1 1/2-2; offered at 2 1/2. Time loans 60 days, 4 1/2-5; 60 days, 4 1/2-5; 90 days, 4 1/2-5; 120 days, 4 1/2-5; 180 days, 4 1/2-5; 240 days, 4 1/2-5; 360 days, 4 1/2-5. Prime mercantile paper, 1 1/4-1 1/2 per cent. Sterling exchange steady, with actual business in bankers' bills at \$15.50 for sixty-day bills, and at \$15.65 for demand. Commercial bills, \$4.50-5. Bar silver, 55 7/8. Mexican dollar, 16.

RICHMOND STOCK MARKET.
By Richard W. Maury,
Richmond and Bond Broker, 1014 E. Main Street,
Richmond, Va., January 4, 1912.

SALES AT BOARD.
Virginia Centuries—200 at \$1.00; 100 at \$1.00; 50 at \$1.00; 25 at \$1.00; 10 at \$1.00; 5 at \$1.00; 2 at \$1.00; 1 at \$1.00.

CITY SECURITIES.
By Richard W. Maury,
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Richmond, Va., January 4, 1912.

RAILROAD BONDS.
A. C. L. R. R. Conv. Deb. 4 1/2-5; 100 at \$1.00; 50 at \$1.00; 25 at \$1.00; 10 at \$1.00; 5 at \$1.00; 2 at \$1.00; 1 at \$1.00.

STREET RAILWAY BONDS.
Va. Ry. and Power Co. 4 1/2-5; 100 at \$1.00; 50 at \$1.00; 25 at \$1.00; 10 at \$1.00; 5 at \$1.00; 2 at \$1.00; 1 at \$1.00.

RAILROAD STOCKS.
Atlantic Coast Line Com. 100 at \$1.00; 50 at \$1.00; 25 at \$1.00; 10 at \$1.00; 5 at \$1.00; 2 at \$1.00; 1 at \$1.00.

BANK AND TRUST CO. STOCKS.
American National 100 at \$1.00; 50 at \$1.00; 25 at \$1.00; 10 at \$1.00; 5 at \$1.00; 2 at \$1.00; 1 at \$1.00.

MISCELLANEOUS.
Va. Ry. and Power Co. 4 1/2-5; 100 at \$1.00; 50 at \$1.00; 25 at \$1.00; 10 at \$1.00; 5 at \$1.00; 2 at \$1.00; 1 at \$1.00.

BOND LIST.
A. C. L. R. R. Conv. Deb. 4 1/2-5; 100 at \$1.00; 50 at \$1.00; 25 at \$1.00; 10 at \$1.00; 5 at \$1.00; 2 at \$1.00; 1 at \$1.00.

NEW YORK PRODUCE MARKET.
New York, January 4.—The cotton market was rather quiet today, and showed a slight decline in prices. The market was active in the early morning, but the price of cotton was not as high as it was in the early morning.

CHICAGO GRAIN MARKET.
Chicago, January 4.—The market for grain was active today, and prices were generally higher than they were in the early morning.

MARKET CONDITIONS.
The market for grain was active today, and prices were generally higher than they were in the early morning.

NEW YORK STOCK MARKET.
New York, January 4.—The market for stocks was active today, and prices were generally higher than they were in the early morning.

CHICAGO GRAIN MARKET.
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Official Range and Sale of Stocks in New York

By THOMAS BRANCH & CO., Bankers and Brokers.											
Sales.	Stock.	Open.	High.	Low.	Bid.	Asked.	Close.	Open.	High.	Low.	
							Closing.				
400 Allis-Chalmers.....	13 1/2	13 1/2	14	13 1/2	13 1/2	14	13 1/2	4,725 Interboro-Met.....	16 1/2	17 1/2	16 1/2
100 Allis-Chalmers, pfd.....	7 1/2	7 1/2	7 3/4	7 1/2	7 1/2	7 3/4	7 1/2	5,400 Interboro-Met., pfd.....	33 1/2	35 1/2	33 1/2
2,200 Amalgamated Copper.....	6 1/2	6 1/2	6 3/4	6 1/2	6 1/2	6 3/4	6 1/2	2,800 Int. Nat. Paper, pfd.....	10 1/2	11 1/2	10 1/2
200 Amer. Agril. Chem., com.	63	63	67 1/2	62 1/2	62 1/2	68 1/2	62 1/2	200 International Paper.....	6 1/2	6 1/2	6 1/2
100 Amer. Beet Sugar, com., 18	58 1/2	57 1/2	57 1/2	57 1/2	58 1/2	59 1/2	58 1/2	100 Int. Paper, pfd.....	6 1/2	6 1/2	6 1/2
1,200 American Can, com.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	500 Km. City South, com.....	25 1/2	28 1/2	25 1/2
500 American Can, pfd.....	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	1,000 Louisville and Nashville.....	15 1/2	15 1/2	15 1/2
400 Amer. Car and Foundry.....	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200 Manchester.....	13 1/2	14 1/2	13 1/2
100 Amer. Car and Foundry, pfd	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200 Mo., Kan. and Texas.....	20 1/2	20 1/2	20 1/2
200 American Cotton Oil.....	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	100 Missouri and Tex., pfd.....	10 1/2	10 1/2	10 1/2
100 American Lbsed Oil.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300 National Lead.....	51	51	51
100 American Locomotive.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200 New York Central.....	10 1/2	10 1/2	10 1/2
100 Amer. Locomotive, pfd.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200 N. Y. Cent. and Western.....	37 1/2	37 1/2	37 1/2
100 Amer. Malt Co., pfd.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	6,500 Norfolk and Western.....	11 1/2	11 1/2	11 1/2
100 American Smelting.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	250 Northern Pacific.....	118 1/2	118 1/2	118 1/2
100 American Sugar.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	100 Pacific Mail.....	30 1/2	30 1/2	30 1/2
500 Amer. Tel. and Tel. Co., 137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	1,200 Pennsylvania.....	120 1/2	120 1/2	120 1/2
50 American Tobacco.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,100 People's Gas.....	104 1/2	104 1/2	104 1/2
25 American Tobacco, pfd.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100 Pittsburgh Coal, com.....	31 1/2	31 1/2	31 1/2
1,400 Anaconda Copper.....	37 1/2	38	37 1/2	37 1/2	38	37 1/2	37 1/2	100 Pressed Steel Car.....	30 1/2	31 1/2	30 1/2
100 Archison Coal.....	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	100 Pressed Steel Car, pfd.....	31 1/2	31 1/2	31 1/2
200 Atlantic Coast Line.....	131	131	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	100 Ry. Steel Springs.....	15 1/2	15 1/2	15 1/2
A. C. L. of Connecticut.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,200 Reading.....	15 1/2	15 1/2	15 1/2
100 Baltimore and Ohio.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	800 Republic Iron and Steel.....	28 1/2	28 1/2	28 1/2
100 Brooklyn Rapid Transit.....	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	100 R. I. and S. S., pfd.....	85	85	85
2,700 B. O. Ry. and Trans., com.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,000 Rock Island.....	19 1/2	19 1/2	19 1/2
200 Canadian Pacific.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,300 Rock Island, pfd.....	19 1/2	19 1/2	19 1/2
700 Chesapeake and Ohio.....	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	100 Sloss-Sheffield.....	40 1/2	40 1/2	40 1/2
100 Chicago Great Western.....	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	400 Southern Pacific.....	11 1/2	11 1/2	11 1/2
250 C. & N. W. Ry., pfd.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000 Southern Railway.....	28 1/2	28 1/2	28 1/2
30 Crucible Steel Co., com.....	85	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	100 Southern Railway, pfd.....	7 1/2	7 1/2	7 1/2
100 Crucible Steel, pfd.....	85	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	100 Standard Oil.....	37 1/2	37 1/2	37 1/2
1,000 Chicago and Northwest.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	200 Tennessee Copper.....	37 1/2	37 1/2	37 1/2
100 Colorado Fuel and Iron, pfd.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500 Texas Pacific.....	12 1/2	12 1/2	12 1/2
100 Colorado Fuel and Iron, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500 Union Pacific.....	12 1/2	12 1/2	12 1/2
100 Colorado and Southern.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,700 United States Rubber.....	48 1/2	48 1/2	48 1/2
1,100 Consolidated Gas.....	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,200 United States Steel.....	88 1/2	88 1/2	87 1/2
100 Delaware and Hudson.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,200 United States Steel, pfd 11	11 1/2	11 1/2	11 1/2
100 Den. and Rio Gra., com.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100 Va.-Car. Chemical.....	41	41	41
100 Den. and Rio Gra., pfd.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100 Va.-Car. Chemical, pfd.....	41	41	41
100 Distillers' Sec. Co., pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	200 Va. Ry. and Power, pfd.....	41	41	41
2,000 Erie.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,200 Wabash.....	12 1/2	12 1/2	12 1/2
Erie, 1st pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,000 Wabash, pfd.....	12 1/2	12 1/2	12 1/2
Erie, 2nd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,200 Western Union.....	79 1/2	80 1/2	79 1/2
Erie, 3rd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 4th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 5th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 6th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 7th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 8th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 9th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 10th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 11th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 12th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 13th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 14th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 15th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 16th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 17th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 18th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 19th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 20th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 21st pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 22nd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 23rd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 24th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 25th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 26th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 27th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 28th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 29th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 30th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 31st pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 32nd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 33rd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 34th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 35th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 36th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 37th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 38th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 39th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 40th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 41st pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 42nd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 43rd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 44th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 45th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 46th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 47th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 48th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 49th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 50th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 51st pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 52nd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 53rd pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 54th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 55th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 56th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2				
Erie, 57th pfd.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1				